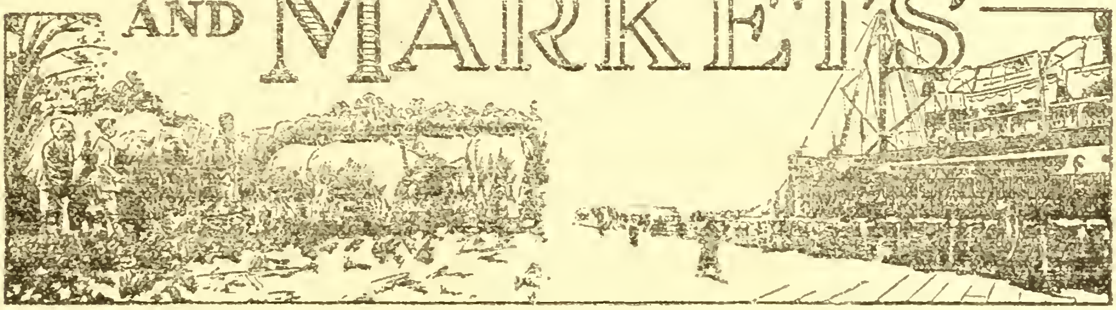
FOREIGN CROPS AND MARKETS



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FEATURE ARTICLE

TYPES OF WHEAT NEEDED IN EUROPE DURING 1932-33 SEASON

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IN THIS ISSUE

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LATE CABLES

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Canada provisional estimates of 1932 acreage and production:

Grain	November 10 Acreage 1,000 acres	November 10 Production 1,000 bushels	September 10 Production 1,000 bushels	Final 1931 Acreage 1,000 acres	Final 1931 Production 1,000 bushels
Wheat	27,175	431,200	467,150	26,115	304,144
Rye	773	9,937	12,725	778	5,322
Oats	13,157	394,876	422,529	12,871	328,278
Barley ...	3,742	82,981	88,050	3,768	67,382
Flaxseed .	454	2,534	3,130	627	2,565

Reductions from previous production estimates due to under estimates of kernel damage by late drought, this damage being obscured by heavy straw and only revealed by actual threshing returns. Threshing now practically complete under favorable conditions. High quality/generally and 64.8 per cent of marketable wheat crop has already been delivered which proportion is higher than usual. The September acreage estimates were the same as those made in November. (Dominion Bureau of Statistics, Agricultural Branch, Ottawa, November 10.)

British government announces plan to reduce imports of pork products 20 per cent during November and December, based on imports during same period last year. Considered emergency measure for two months beginning November 14. Effective November 9 the British duties on Irish Free State produce was increased from 20 to 40 per cent on live animals imported for food; a total of 40 per cent on butter, eggs, cream, poultry and game and 30 per cent on bacon, pork and all other meat. (Agricultural Attache E. A. Foley, London, November 8.)

Yugoslavia dried prune exports for season to November 8 total 14,032 short tons and prune jam 1,698 tons. (These totals already exceed last year's exports by nearly 50 per cent and are now larger than any other recent year since 1928. For estimate of total exports and comparison with other years, see table, page 725 this issue.) (Agricultural Attache Louis Michael, Belgrade, November 9.)

London prune demand good for all available sizes, and spot demand at Liverpool has increased considerably with stocks clearing quickly at higher prices. Stocks at London on October 31 totaled 1,211 short tons compared with 863 tons last year and 685 in 1930 at the same time. (Fruit Specialist Motz, London, November 9.)

Punjab India cotton picking in progress. Probable yield estimated below normal to normal. (International Institute of Agriculture, Rome, November 10.)

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CROP AND MARKET PROSPECTS

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BREAD GRAINS

Summary of recent bread grain information

There were no material changes in official estimates of wheat production during the week and the figures for rye acreage and production also remain unchanged. The official third estimate of area sown to wheat in Argentina was 19,790,000 acres or only slightly different from the second estimate of 19,744,000 acres. Harvesting has begun in the extreme northern sections of Argentina but is not expected to be general in the main wheat area until December. Crop prospects appear generally favorable. In Australia some important reductions in acreage estimates have been made by the state statisticians of Western Australia and New South Wales from those estimates announced earlier.

On October 25 the fall grain sowings of the U.S.S.R. were around 2,000,000 acres below fall sowings reported on the same date last year, the totals being 85,500,000 and 87,400,000 acres respectively. In Ukraine sowings are said to be 81 per cent completed but in the important North Caucasus region only 45 per cent. Sowings of rye have exceeded the "plan", which may indicate some shift to this crop.

World wheat shipments during the first week of November increased to about 14,500,000 bushels against 9,900,000 the previous week. Of this total the North American movement amounted to 8,700,000 bushels. Argentine shipments continued limited but Australia and Russian exports showed important weekly increases.

Russian grain procurings on October 25 were 50 per cent of the yearly plan with wheat reaching 41 per cent and rye 74 per cent; last year at the same time total procurings were 62 per cent completed which appears even more significant because of a marked reduction in the 1932 procuring plan as compared with 1931. October monthly procurings were reported quite unsatisfactory as only 46 per cent of the monthly plan had been executed. For wheat alone only 34 per cent of the monthly plan had been completed but by October 25 60 per cent of the rye plan had been collected.

Foreign market conditions

Europe

Continental European markets continued irregular during most of the first week of November though some tendency toward strengthening was evident, according to Agricultural Attache Steere at Berlin. In Holland and Belgium sales were restricted largely to Canadian and new Argentine wheat. The French market was quiet and prices were maintained. German markets were quite firm due to the anticipated large-scale stabilization purchases. The spot price of

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

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domestic wheat at Berlin on November 2 was $1.29 as compared with $1.25 a week earlier; rye 95 cents compared with 93 cents a week earlier.

China (Shanghai)

The market in Shanghai was somewhat more active in late October and early November than for some weeks and several foreign purchases have been made according to radioed information on November 5 from the Shanghai office of the Foreign Agricultural Service. Most purchases were of Australian wheat for December-February shipment. United States prices were still too high for business. During the present crop year since July 1 nearly 7,500,000 bushels of Australian wheat have been purchased of which 1,100,000 bushels were taken in the three-day period November 3-5. Imports of Canadian wheat in the same period have amounted to 5,000,000 bushels. If wheat prices remain low, the Shanghai office representatives believe that imports for the year ending June 30, 1933 will equal or exceed those of the crop year 1930-31, when they reached 26,667,000 bushels.

Stocks of wheat and flour are reported rather low, and mills have been running at only 60 per cent capacity. Arrivals of native wheat are very small as supplies are said to be almost exhausted. Local demand was moderate in Shanghai and North China, but in South China cheap Australian flour depressed the market. About 10,000 tons of Australian flour for December-February shipment are said to have been purchased in North China, and large quantities have been imported into Tientsin.

Prices c.i.f. Shanghai on November 1 were reported: Western White No. 2, 51 cents per bushel; Canadian No. 2, November-December shipment, 48 cents; January-March shipment, 49 cents; Australian in bags, December shipment, 46 cents; January-March shipment, 47 cents; domestic white about 44 cents per bushel or 1 1/2 cents below last year. Spot flour was 52 cents per bag of 49 pounds or .7 cents below a year ago; December shipment 51 cents per bag.

Danube Basin wheat situation

Fall plowing and seeding operations have progressed rapidly in most sections of the Danube Basin since the first week of October as a result of plentiful rains after a long period of continued dry weather which caused considerable delay in field work, according to the October 22 report from the Danube Basin office of the Foreign Agricultural Service. There is no indication as yet pointing to the extent of the 1932-33 winter wheat acreage in the Danube Basin, the report continues. It is a common practice for winter wheat seeding to continue as long as weather conditions permit so the delay in seedings may not result in a special acreage reduction.

CROP AND MARKET PROSPECTS, CONT'D

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Governments in Danube Basin countries have distributed seed wheat to farmers in sections where rust damage to the 1932 crop made the wheat unsuitable for seed. The seed wheat can be obtained from the governments by exchanging an equal quantity of wheat from the 1932 crop that was unsuitable for seed. It is believed that most of the farmers, in the areas where rust damage occurred, took advantage of the various governments offer, and that the 1933 wheat plantings will not be reduced because of the lack of sufficient seed wheat, the Bureau's Belgrade representatives state.

Wheat exports from the Danube Basin to date with the exception of Hungary, continue to be much below the normal movement. Total exports from July to October from the Basin are estimated at about 4,800,000 bushels of which approximately 2,500,000 bushels originated in Hungary. At the end of September, however, the Hungarian government temporarily suspended the issuing of export permits and it is expected that this will result in exceptionally low exports from the Basin during the next few months. It is believed on the other hand that the export embargo from Hungary will be revoked as soon as a decree ordering the obligatory mixing of wheat with rye, now under consideration, shall have been issued and that some further exports from all Basin countries may be expected next spring when stocks from various Central European countries have been depleted.

The German government has reduced railroad freight rates for wheat in transit from Regensburg (Danube railway junction) to Hamburg and Bremen sea ports by a little over 7 cents a bushel on an annual minimum quantity of 735,000 bushels from any one country. If the yearly shipments exceed 1,100,000 bushels the rate will be reduced to about 6 3/4 cents per bushel. This reduction, however, the Bureau's Belgrade representatives point out, will not materially benefit Yugoslavia and other countries near the lower end of the Danube river as they will still be able to ship as economically via Brasla and the Black Sea. It will benefit Hungary however, in years when that country is unable to sell its entire surplus on central European markets and is required to send a part of it to northern and eastern Europe. With exports of Hungary prohibited at present and the reduced Danube crop the reduction in these transit railrates is not expected to be a significant factor this season.

Exports from Rumania have been very small, largely as a result of this year's small crop, combined with a moratorium of farmers' debts which has enabled them to hold their wheat, causing domestic prices to rise above an export parity. In Yugoslavia the relatively small 1932 wheat production and high internal prices continue to curtail exports but in Bulgaria moderate quantities have been moved to market.

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

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Wheat prices during the latter part of September and October in all the Danube countries except Bulgaria have been firm. The stable price situation in Hungary has been due to relatively small offers and an active demand for exports up to October 1 and in Rumania and Yugoslavia to small offers. Bulgarian prices declined after the beginning of September when it became known that rust damage was not as extensive as previously believed.

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FEED GRAINS

Summary of recent feed grain information

The previous estimate for the 1932 corn crop in Italy has been decreased by more than 12,000,000 bushels to 105,978,000 bushels, but is still about 39 per cent larger than the 1931 crop. The estimate for Czechoslovakia has been increased by about 2,000,000 bushels to 12,176,000 bushels, or 19 per cent more than the 1931 production. The total crop in the European countries reported now stands at 680,943,000 bushels compared with 588,054,000 bushels last year.

The previous estimate of the barley crop in Czechoslovakia has been increased by more than 6,000,000 bushels to 69,119,000 bushels compared with 49,356,000 bushels last year, and the oats estimate has been increased nearly 11,000,000 bushels to 114,627,000 bushels against 84,368,000 bushels last year. The total European barley crop now stands at 749,190,000 bushels against 637,159,000 bushels in 1931, and the European oats crop amounts to 1,664,742,000 bushels compared with 1,532,233,000 bushels last year.

The third official estimate of the 1932-33 area sown to barley in Argentina is 1,520,000 acres and for oats 3,652,000 acres. Both estimates are slightly above the second estimate figures and represent increases over the 1931 areas by 6 and 5 per cent, respectively, for barley and oats. The planting conditions for the new Argentine corn crop have been for the most part favorable though some delay and replanting has been necessary on account of the locusts. Corn exports from the United States during the last week in October and first week of November were unusually heavy, while Argentine exports continue to hold up fairly well. For tables showing feed grain trade and prices, see page 724.

Danube Basin feed grain situation

Exports of feed grains from Danube Basin countries continue below the seasonal movement that would be expected from crops comparable in size with those produced in 1932, As't Agric. Commissioner, Gibbs states. Demands from abroad are limited, and the prices offered are so low that exporters cannot buy important quantities from farmers at low enough prices to permit profitable exports. Exports

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

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are largely confined to rather limited quantities of corn and barley from Rumania to southern and western Europe, and a large part of such quantities are from stocks that have been carried over from the 1931 crop.

Danube Basin feed grain markets have been relatively inactive during the past month. Prices have remained low and practically unchanged except in the case of corn, for which prices have tended to decrease slightly as a result of increased arrivals of new corn. Harvesting of the new corn crop is expected to be completed by the middle of November. The October rains in the Basin are said to have resulted in a somewhat higher moisture content than was previously expected and part of the crop will not be suitable for immediate export without artificial drying.

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COTTON

Manchester strike settled; demand continues limited

Trading was limited and prices of all foreign cottons at Liverpool were lower for the first week of November. American middling on November 4 was quoted at 7.4 cents a pound or about a quarter-cent under a week earlier and a half-cent below the corresponding quotation a year ago. Demand for raw cotton was restricted, largely by the Lancaster strike. At Manchester spot demand was poor during the week owing to the spinners strike though announcement of the settlement of the strike has subsequently been cabled. Stocks were reported cleared by spinners. Both cloth and yarn quotations were somewhat firmer. Demand at Bremen was very poor except from spinners who have been freely engaging in price fixing on the decline. On the Havre market price fixing was more active and the mill margin was said to be improving principally due to a rather active home demand. Some improvement in demand appeared as a result of a favorable Havre parity for contracts in francs; merchants however are reported to still have important supplies on hand.

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SUGAR

Next Cuban sugar crop to be markedly reduced

The 1932-33 Cuban sugar crop is to be limited to 2,240,000 short tons (2,000,000 long tons), according to a decree signed by President Machado on November 2. This is a reduction of 23 per cent from 1931-32 when the crop was limited to 2,914,616 short tons in accordance with the International Sugar Agreement. The export quota from the 1932-33 crop has not been definitely fixed as yet but it is expected the United States will probably receive

CROP AND MARKET PROSPECTS, CONT'D

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1,248,790 short tons and other countries 823,210 tons, while 168,000 tons are to be retained for domestic consumption. In addition to the above, the United States will receive 756,000 short tons of segregated sugar and other countries 296,800 tons. This makes a total of 3,124,800 short tons of Cuban sugar available for export in 1933. In post-war years, prior to the International Sugar Agreement (see "Foreign Crops and Markets", May 23, 1932, p. 824), Cuba exported between 4,000,000 and 5,000,000 short tons of sugar annually.

The Cuban sugar production has been subject to restrictive measures since 1930-31. In 1929-30, the most recent year in which Cuba produced an unrestricted crop, a total of 5,231,490 short tons of sugar was produced. In 1930-31 the crop was limited to 3,495,252 short tons which was followed by a crop of 2,914,616 short tons in 1931-32, the season just ended.

World sugar production coming season estimated

A preliminary estimate by Willett & Gray places the 1932-33 world sugar production at 26,603,000 short tons as compared with their estimate of 29,223,181 short tons for the season just ended. The cane sugar production is placed at 17,720,000 short tons which is almost 2,000,000 tons less than that of the preceding year while the beet sugar crop, estimated at 8,884,000 short tons, is 655,000 tons below that of 1931-32.

Among cane sugar producing countries, Java shows the greatest decrease with production for the coming season estimated at 1,456,000 tons or only about 50 per cent of the crop produced in 1931-32. The Cuban crop shows a decrease of 23 per cent. In India an increase of 3 per cent over last year is indicated. This country is now the world's heaviest sugar producer, as Cuba and Java have restricted production within the past few years in accordance with the International Sugar Agreement. Total production in the United States and Insular Possessions, according to Willett and Gray's estimates, is well above that of 1931-32. A slight reduction is indicated in the Porto Rican crop, due to the damage from the hurricane.

The European beet sugar crop shows a reduction of about 7 per cent from 1931-32. For production in Europe, Willett and Gray quote Licht's estimates. For production by countries, see page 725.

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FRUIT, VEGETABLES AND NUTS

Larger Mediterranean orange crop

The 1932 orange crop in the Mediterranean Basin is placed at 55,640,000 boxes of 70 pounds compared with 52,440,000 boxes in 1931, according to L. D. Mallory, Assistant Agricultural Commissioner at Marseille.

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

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The Spanish crop is expected to reach 41,000,000 boxes against 38,000,000 boxes last season; Italy anticipates a crop of 9,500,000 boxes compared with 9,200,000 boxes in 1931; Palestine forecasts a probable shipment of 3,500,000 boxes contrasted with 3,600,000 boxes last season and Algeria expects a crop of 1,640,000 boxes compared with 3,630,000 boxes in 1931. From early season indications it appears that the quantity available for export from the four countries may exceed last season's exports of 2,000,000 boxes.

Palestine grapefruit exports are forecast at 250,000 boxes compared with 150,000 in 1931-32. The Italian lemon crop is estimated at roughly 14,000,000 boxes of 74 pounds compared with the 11,000,000 boxes produced last year.

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LIVESTOCK, MEAT AND WOOL

South American wool exports decline further

Wool exports from Argentina and Uruguay for the 11 months ended September 30, 1932 were 18.3 per cent smaller than in the corresponding 1930-31 period, according to Assistant Agricultural Commissioner C. L. Luedtke at Buenos Aires. The movement from Argentina dropped only 9.4 per cent in the 1931-32 period, but exports from Uruguay declined 51.3 per cent. A feature of the Argentine trade is that, despite the decline in total exports, larger volumes were sent to the United Kingdom, the leading buyer, this year than last. The same is true of shipments from Argentina to France, Italy, and Netherlands. Exports to the United States, however, dropped sharply as did exports to all countries from Uruguay. See table, page 715.

As in other primary wool markets, current offerings in Argentina are making fairly firm values, especially the finer grades. The shearing of the new clip is now underway, and by mid-October the market was active, with prices tending upward. World stocks of fine crossbreds are reported as relatively low. In Argentine coarse and lincoln wools the market is less active than in fine crossbreds, but the former wools also are feeling the effects of a steadier demand. Stocks of such wools are fairly heavy in Argentina, Mr. Luedtke states. In Uruguay, shearing to the new wool clip has been delayed by bad weather, but indications are for a clip higher than last year in quality and yield. Exports of the 1931-32 clip were regarded as completed by September 30, 1932. There were, however, a few thousand bales of old wool available for export during October.

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TYPES OF WHEAT NEEDED IN EUROPE DURING THE 1932-33 SEASON a/

The 1932 wheat crop in central and western Europe is of better milling quality than the 1931 crop but with minor exceptions domestic wheats in these European regions are generally low in gluten content and have weak baking characteristics. Almost everywhere in Europe this year's crop is lower in moisture content than last year's crop and is generally harder and of better gluten content and quality. Weak wheat flours are useful for pastry and household purposes but glutenous wheat flours are usually considered necessary for bread making purposes, especially by the commercial bakers in the larger cities. Most European countries produce sufficient quantities of the weak wheats for domestic requirements for those purposes for which such wheats are best suited, and any deficiency in supply that occurs is usually in the stronger or more glutenous wheats. Consequently the import requirements are generally for strong wheats more suitable for bread flours.

Any restrictions placed on imports have the tendency of increasing the preference for the stronger types of wheat. In countries where imports are restricted to a small percentage of the total consumptive requirements only the very best wheats are desired. As a general rule, the medium qualities of wheat are useful only in those countries which have no import restrictions or which permit the importation of at least 15 per cent of their domestic consumptive requirements. Exceptions to this rule occur in certain countries which have a preference for solid heavy types of breads. The requirements of Italy and Greece are somewhat of this nature. Production and import statistics for European countries are given on pages 718 to 721.

Germany - In Germany the bulk of the wheat crop is generally very soft and weak in gluten properties but everywhere this year the crop is somewhat harder in texture and better in gluten quality than usual. This situation combined with a record production which will permit Germany to export substantial amounts of domestic grades will minimize the requirements of high gluten foreign wheat; nevertheless millers will need certain quantities of the strongest import wheats. A quota of 3 per cent foreign wheat and the "wheat exchange" plan, which enables millers to import foreign wheat to the amount of German wheat exported, will provide German millers with a means of securing desired amounts of strong foreign wheats within certain limits.

There is a feeling among German millers that Canadian Spring wheats are superior to U. S. Hard Winters so that the purchase of Hard Winters is contingent upon prices slightly lower than Canadian prices. The better types of Russian wheat would also be suitable but it is not expected that these will be available in very large quantities. Argentine wheats, if of a quality equal to last year's crop, could be used, but the quality of that crop was considerable above the average and it is not likely this condition will repeat itself two years in succession.

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a/ Based on recent reports of J. H. Schollenberger, Grain Specialist in Europe for the Foreign Agricultural Service.

TYPES OF WHEAT NEEDED IN EUROPE DURING THE 1932-33 SEASON, CONT'D

Durum wheat importations into Germany for 1932-33 have been definitely restricted to amounts below those allowed in previous years. This should cause an increased preference for the better grades.

France - In France, likewise, the wheat usually produced is very soft and weak in gluten properties but this year the quality is the best in a number of years and much of it is comparable to the red winter wheat grown in the eastern part of the United States. The record size of the 1932 crop, moreover, is probably sufficient in quantity for home consumption requirements and will tend to restrict the use of foreign wheat permitted by law to small percentages. The present quota of foreign wheat is 3 per cent for bread wheat and 30 per cent for durum wheat. If millers are not allowed to use more than 15 per cent of imported wheats, only the very best wheats obtainable will give satisfactory results. French millers consider Hard Winters second in quality to Canadian Springs but at present Canadian wheat is handicapped by a much higher duty than U. S. wheat.

Italy - Italy's crop this year, although reported larger than that last year, will not be sufficient for domestic needs. Some importations of Russian durum wheat already have been reported, but no information is at hand indicating the quality of these imports. In view of the short crop in Russia it is unlikely that enough durum wheats can be obtained from that source to meet the full Italian import requirements for this type of wheat. Undoubtedly, important importations of durum will be made from the United States. As for bread wheats, Italy's quality requirements are not as high as those of France and Germany, and because of this very little preference is given to strong types of wheat. U. S. Hard Winters and even Pacific Coast White wheats are suitable for this trade despite the present high milling quota.

England - This season the wheats of the British Isles are much drier and slightly stronger and harder than last year's wheat but even with this improvement they will rank but little higher in the quality scale than the weakest soft wheats of the United States. England, moreover, is almost entirely dependent on the outside world for its wheat supplies. U. S. Hard Red Winters come the nearest to approximating the quality desired for its bread flours, but due to the fact that wheats from practically all of the surplus producing countries of the world are offered on this market it has become the practice to mix several wheats together using as much of the cheaper types as is consistent with the maintenance of the desired standard of quality. To accomplish this the mixture must usually contain some high quality wheats to make up for the low quality of the cheap wheats used.

The Ottawa Conference agreement giving a preference of approximately 4 cents per bushel at current exchange rates on Dominion wheats will probably have the effect of lessening the demand for the medium quality wheats

TYPES OF WHEAT NEEDED IN EUROPE DURING THE 1932-33 SEASON, CONT'D

such as Hard Winters and Plate wheats. Any increase in the use of the strong Canadian wheats will permit the use of greater quantities of the weaker wheats. Likewise any increase in the use of Australian wheats, because of their weak character, will require an increase in the use of Manitoba and possibly U. S. Hard Winter wheat of high protein content. This season certain quantities of German wheats are moving to English ports. These wheats are low in baking strength and will substitute for U. S. Soft Red Winters and Pacific White wheats for household and biscuit flour purposes and if used as a filler in bread wheat flour mixtures will mean that less medium quality wheats may be used.

Other importing countries of Europe - In such countries as Holland, Denmark, Sweden and Switzerland which do not produce as high a proportion of their wheat requirements as in the case of France or Germany, it is probable that there will be little change from previous years in this year's preferences for various wheat types.

ITALY: Imports of wheat by countries, 1927-28 to 1931-32

Country from which imported	Year ended June 30				
	1927-28	1928-29	1929-30	1930-31	1931-32
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
DURUM WHEAT:					
Canada	18,105	24,521	11,300	13,476	3,356
United States	3,899	4,784	3,099	3,454	848
Argentina	317	370	441	592	512
Russia	177	0	818	6,666	4,808
Other countries	80	67	436	209	327
Total	22,578	29,742	16,094	24,397	9,851
BREAD WHEAT:					
Canada	3,078	12,446	4,681	9,275	1,419
United States	30,014	17,304	7,808	10,516	5,351
Argentina	20,820	20,350	6,095	6,071	9,380
Russia	273	0	1,531	15,807	1,547
Australia	9,604	8,839	3,913	13,000	8,381
Rumania	1,060	184	1,493	4,845	1,402
Hungary	209	1,376	3,091	1,298	56
Other countries	143	1,468	1,794	517	326
Total	65,201	61,967	30,406	61,329	27,862

Foreign Agricultural Service. Movimento Commerciale del Regno D'Italia and Statistica del Commercio speciale di Importazione edi Esportazione, December and June issues.

TYPES OF WHEAT NEEDED IN EUROPE DURING THE 1932-33 SEASON, CONT'D

UNITED KINGDOM: Imports of wheat by countries, 1927-28 to 1931-32

Countries from which imported	Year ended June 30				
	1927-28	1928-29	1929-30	1930-31	1931-32
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Canada	65,998	72,403	42,645	50,309	59,158
United States	55,886	38,230	40,179	29,924	20,353
Argentina	41,937	52,553	68,224	26,331	51,184
Australia	21,337	23,706	22,637	32,385	46,422
Russia	a/	a/	1,285	48,566	41,247
Other countries	12,732	8,766	12,449	15,233	14,788
Total	197,890	195,658	187,419	202,748	233,152

Foreign Agricultural Service. Compiled from Accounts Relating to Trade and Navigation of the United Kingdom, June and December issues.
a/ If any, reported in "Other countries".

GERMANY: Imports of wheat by countries, 1927-28 to 1931-32

Country from which imported	Year ended June 30				
	1927-28	1928-29	1929-30	1930-31	1931-32
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Canada	34,823	38,906	19,020	18,376	15,466
United States	27,023	11,445	8,453	3,571	7,025
Argentina	25,119	29,883	28,624	4,797	6,576
Australia	6,361	3,308	1,873	143	407
Hungary	239	85	1,721	40	380
Russia	1,635	69	872	1,577	1,383
Other countries	1,036	919	5,650	1,842	2,541
Total	96,236	84,615	66,213	30,346	33,778

Foreign Agricultural Service. Compiled from Monatliche Nachweise über des Aüswartigen Handel Deutchlands, December and June issues.

TYPES OF WHEAT NEEDED IN EUROPE DURING 1932-33 SEASON, CONT'D

FRANCE: Imports of wheat by countries, 1927-28 to 1931-32

Country from which imported	Year ended June 30				
	1927-28	1928-29	1929-30	1930-31	1931-32
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
DURUM WHEAT: a/					
Algeria	4,161	4,023	3,649	4,603	3,163
United States	760	132	536	984	351
Morocco	400	540	347	130	1,617
Tunisia	229	3,087	3,847	2,035	3,747
Canada	136	225	531	2,541	2,353
Russia	36	0	30	47	-
Argentina	b/	b/	b/	221	136
Other countries	66	17	20	140	689
Total a/	5,788	8,024	8,960	10,701	12,056
BREAD WHEAT: a/					
United States	11,672	5,140	2,274	8,065	10,429
Argentina	9,838	10,542	10,509	11,396	21,330
Canada	9,109	17,840	7,587	20,363	30,005
Morocco	2,927	3,050	3,380	1,004	4,109
Russia	2,405	97	403	1,925	12
Algeria	871	1,782	1,268	4,406	2,747
Tunis	51	914	1,635	1,405	3,083
Rumania	b/	b/	398	3,561	4,771
Other Countries	c/10,575	2,309	1,220	2,782	4,149
Total a/	47,448	41,674	28,674	54,907	80,635

Foreign Agricultural Service. Compiled from Statistique Mensuelle du Commerce Exterieur de la France, December and June issues.

a/ Beginning with January 1, 1930, includes foreign goods imported under temporary admission and destroys comparability of totals with 1931-32 amounts.
b/ If an, reported in other countries. c/ Includes 7,644,000 bushels from Australia.

WHEAT: Production in specified countries 1930-1932

Country	1930	1931	1932	Per cent 1932 is of 1931
	1,000 bushels	1,000 bushels	1,000 bushels	Per Cent
United States	858,160	894,204	711,707	79.7
Canada	420,672	304,144	467,150	153.6
Mexico	11,446	16,226	8,921	55.0
Total (3)	1,290,278	1,214,574	1,187,778	97.8
France	228,105	264,117	331,359	125.5
Italy	210,071	244,167	276,126	113.1
Spain	146,700	134,426	180,707	134.4
Rumania	130,770	135,399	73,487	54.3
Yugoslavia	80,326	98,789	64,810	65.6
Germany	139,217	155,545	186,252	119.7
Hungary	84,337	72,550	58,586	80.8
Poland	82,321	83,220	55,887	67.2
Bulgaria	57,317	61,195	50,559	82.6
England and Wales	39,960	35,886	40,768	113.6
Czechoslovakia	50,606	41,232	53,755	130.4
Sweden	20,819	18,048	25,831	143.1
Greece	9,709	12,205	18,372	150.5
Netherlands	6,056	6,751	13,301	197.0
Belgium	13,236	13,817	15,099	109.3
Portugal	13,817	12,999	18,138	139.5
Austria	12,008	9,384	12,750	135.9
Other Europe a/	30,516	28,834	32,944	114.3
Total (26)	1,355,891	1,428,464	1,508,731	105.6
Algeria	32,249	25,649	32,885	128.2
Morocco	21,302	29,967	21,965	73.3
Tunis	10,398	13,962	14,697	105.3
Egypt	39,753	46,072	52,580	114.1
Total (4)	103,702	115,650	122,127	105.6
India	390,843	347,387	336,971	97.0
Japan	29,538	30,892	32,533	105.3
Syria and Lebanon	18,555	13,929	12,419	89.2
Chosen	8,985	8,951	8,304	92.8
Total (4)	447,921	401,159	390,227	97.3
Australia	213,594	190,000	200,000	105.3
Total above countries (38)	3,411,386	3,349,847	3,408,863	101.8

a/ Other Europe includes: Norway, Denmark, Luxemburg, Switzerland, Lithuania, Latvia, Estonia, Finland, Malta.

WHEAT: Closing price of Dec. futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg a/		Liverpool a/		Buenos Aires b/	
	1931	1932	1931	1932	1931	1932	1931	1932	1931	1932	1931	1932
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Aug. 15) c/	54	59	46	52	64	57	57	53	60	61	42	d/50
Oct.14)	45	48	38	42	57	48	46	46	51	54	38	d/43
Oct.15	52	48	44	42	62	49	50	44	56	55	45	e/44
22	56	48	49	42	68	49	55	46	59	55	45	e/43
29	61	44	54	39	74	46	60	42	65	52	50	e/41
Nov. 5	67	44	60	39	80	46	63	41	71	50	52	e/39

a/ Conversions at noon buying rate of exchange; Sept. 19, 1931 to date.
b/ Prices are of day previous to other prices.
c/ High and low for period (Aug.15-Oct. 14, 1932) (Aug.17-Oct.16, 1931).
d/ October and February futures. e/ February futures.

WHEAT: Weighted average cash price at stated markets

Week ended	All classes and grades six markets		No. 2 Hard Winter Kansas City		No. 1 Dk.N.Spring Minneapolis		No. 2 Amber Durum Minneapolis		No. 2 Red Winter St. Louis		Western White Seattle a/	
	1931	1932	1931	1932	1931	1932	1931	1932	1931	1932	1931	1932
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Aug. 12) b/	59	57	45	49	75	61	76	62	48	56	53	58
Oct. 7)	49	53	41	46	64	56	67	52	45	52	48	52
14	59	51	47	45	71	53	78	51	50	49	54	50
21	59	51	48	45	71	55	80	51	52	49	59	50
28	62	49	52	43	75	53	83	48	56	48	56	48
Nov. 4	69	48	60	42	83	50	93	47	63	47	76	

a/ Weekly average of daily cash quotations, basis No. 1 sacked 30 days delivery.
b/ High and low for period (Aug. 12-Oct.7, 1932) (Aug.14-Oct. 9, 1931).

WHEAT: Price per bushel at specified continental European markets

Date	Range	Rotterdam				Berlin	Paris	Milan
		Hard Winter No. 2	Manitoba No. 3	Argentina a/	Australia b/	Domestic		
		Cents	Cents	Cents	Cents	Cents	Cents	Cents
1931 c/	High	--	--	71	78	190	204	170
	Low	--	--	51	54	120	161	130
1932 c/	High	66	75	60	66	179	186	175
	Low	51	50	49	53	125	115	135
Oct. 20		55	53	52	61	128	121	150
27		51	50	49	59	125	121	150
Nov. 3		52	50	49	57	129	121	153

Prices at Berlin, Paris and Milan are of day previous to other prices. Prices converted as follows: 1931 at par; 1932 at current rates of exchange to March 18; subseqnetly at par excepting Milan which has been coverted at current rates.
a/ Barusso. b/ F.A.Q. c/ For the period January to date.

GRAINS: Exports from the United States, July 1 - October 29, 1931 & 1932
PORK: Exports from the United States, July 1 - October 29, 1931 & 1932

Commodity	July 1 - Oct. 29		Week ending			
	1931	1932	Oct. 8	Oct. 15	Oct. 22	Oct. 29
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
GRAINS:						
Wheat a/..............	41,911	11,616	371	568	705	386
Wheat flour b/..............	14,753	6,289	315	193	226	226
Rye..................	25	297	---	---	---	28
Corn..................	949	3,177	61	371	353	1,140
Oats..................	1,243	2,248	207	45	38	83
Barley a/..............	3,008	3,645	231	153	438	170
	Jan. 1 - Oct. 29					
	1931	1932				
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
PORK:						
Hams and shoulders, incl Wiltshire sides.......	73,797	52,369	989	604	973	409
Bacon, incl. Cumberland sides..............	34,326	15,538	432	143	421	386
Lard..................	475,562	451,989	7,952	9,309	10,764	12,354
Pickled pork...........	13,583	11,743	257	150	205	224

Compiled from official records - Bureau of Foreign and Domestic Commerce.
a/ Included this week: Pacific ports wheat none, flour 23,400 barrels, from San Francisco, barley 170,000 bushels, rice 1,595,000 pounds. b/ Includes flour milled in bond from Canadian wheat, in terms of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries as given by current trade sources

Country	Total shipments		Shipments, weeks ending			Total shipments July 1 to and incl. Oct. 29	
	1930-31 (Rev.)	1931-32 (Prel.)	Oct. 15	Oct. 22	Oct. 29	1931-32	1932-33
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
North America a/.........	354,008	333,638	7,288	9,623	6,709	111,400	108,260
Canada, 4 markets b/.....	273,437	206,258	10,587	9,090	9,717	80,009	133,927
United States............	134,700	136,010	761	931	612	56,664	17,905
Argentina................	121,696	144,572	488	1,301	557	27,244	13,210
Australia................	148,500	161,404	2,104	1,087	1,429	38,436	26,652
Russia c/................	92,784	71,664	576	208	280	55,424	8,360
Danube and Bulgaria c/...	15,176	39,280	112	0	72	20,024	584
British India............	d/10,197	d/ 2,913	0	0	0	608	0
Total e/........	742,361	753,471	10,568	12,219	9,047	253,136	157,068
Total European ship. a/...	615,392	597,976	8,728	---	2,499	186,136	115,408
Total ex-European ship. a/	176,360	194,464	2,808	---	717	52,280	33,512

a/ Broomhall's Corn Trade News. b/ Fort William, Port Arthur, Vancouver and Prince Rupert. c/ Black Sea shipments only. d/ Total exports as given by official sources. e/ Total of trade figures includes North America as reported by Broomhall's.

FEED GRAINS AND RYE: Weekly average price per bushel of corn, rye, oats, and barley at leading markets a/

Week ended	Corn						Rye		Oats		Barley	
	Chicago				Buenos Aires		Minneapolis		Chicago		Minneapolis	
	No. 3 Yellow		Futures		Futures		No. 2		No. 3 White		Special No. 2	
	1931	1932	1931	1932	1931	1932	1931	1932	1931	1932	1931	1932
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
High b/	68	38	39	34	33	34	43	50	33	25	53	54
Low b/	36	25	34	25	23	31	33	30	20	14	38	27
			Dec.	Dec.	Dec.	Dec.						
Oct. 7	36	27	34	27	23	32	39	33	21	16	51	29
14	38	26	35	27	26	32	40	32	23	15	48	27
21	38	25	37	26	28	31	41	32	23	14	49	30
28	38	25	39	25	33	31	43	31	24	14	49	30

a/ Cash prices are weighted averages of reported sales; future prices are simple averages of daily quotations. b/ For period January 1 to latest date shown.

FEED GRAINS: Movement from principal exporting countries

Item	Exports for year		Shipments 1932, week ended a/			Exports as far as reported		
	1930-31	1931-32 b/	Oct.15	Oct.22	Oct.29	July 1 to and incl.	1931-32 b/	1932-33 b/
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
BARLEY, EXPORTS: c/								
United States	10,302	5,084	153	438	170	Oct.29	3,008	3,645
Canada	16,603	14,505				Sept.30	6,701	4,005
Argentina	11,612	13,822	0	d/ 17		Oct.22	d/ 833	d/ 125
Danube countries d/	69,750	29,742	1,250	1,167		Oct.22	13,433	12,550
Total	108,267	63,153					23,975	20,325
OATS, EXPORTS: c/								
United States	3,123	4,437	45	38	83	Oct.29	1,828	2,602
Canada	10,557	20,189				Sept.30	3,692	3,114
Argentina	45,035	52,173	d/ 205	d/ 302		Oct.22	d/10,062	d/7,508
Danube countries d/	2,428	897	98	117		Oct.22	351	351
Total	61,143	77,696					15,933	13,575
CORN, EXPORTS: e/	1929-30	1930-31				f/	1930-31	1931-32
United States	8,527	3,079	371	353	1,140	Oct.29	3,010	6,146
Danube countries d/	49,817	15,849	557	489		Oct.22	15,780	37,191
Argentina	172,017	355,367	3,272	4,605	3,714	Oct.29	346,102	313,749
Union of South Africa g/	30,120	8,143	814	471		Oct.22	7,757	14,571
Total	260,481	382,438					372,649	371,657
United States imports	1,262	928					Nov.-Sept. 919	Nov.-Sept. 369

Compiled from official and trade sources. a/ The weeks shown in these columns are nearest to the date shown. b/ Preliminary. c/ Year beginning July 1. d/ Trade sources. e/ Year beginning November 1. f/ November 1 to and including. g/ Unofficial reports of exports to Europe from South and East Africa.

Sugar (raw): World production, 1931-32 and 1932-33
as estimated by Willett and Gray

Country	1931-32	1932-33 preliminary	Per cent 1932-33 is of 1931-32
	Short tons	Short tons	Per cent
Cane sugar			
U. S. Louisiana	155,924	207,200	132.9
Porto Rico	992,430	963,200	97.1
Hawaii	1,008,000	1,008,000	100.0
Cuba a/	2,915,208	2,240,000	76.8
Dominican Republic	478,936	470,400	98.2
British West Indies	323,700	318,080	98.3
Peru a/	443,402	448,000	101.0
Argentina	388,046	386,400	99.6
Brazil	1,092,000	1,064,000	97.4
Other, America and West Indies	656,582	673,120	102.5
Total America	8,454,227	7,778,400	92.0
Europe - Spain	28,829	26,880	
British India	4,345,600	4,480,000	103.1
Java a/	2,884,000	1,456,000	50.5
Formosa and Japan	1,284,931	1,120,000	87.2
Philippine Islands	1,102,107	1,232,000	111.8
Total Asia	9,616,638	8,288,000	86.2
Australia and Polynesia	767,437	716,800	93.4
Africa	816,640	909,440	111.4
Total cane sugar	19,683,772	17,719,520	90.0
Beet sugar			
United States b/	1,148,243	1,248,800	108.8
Canada b/	54,044	51,520	95.3
Europe c/	8,337,122	7,583,520	91.0
Total beet sugar	9,539,409	8,883,840	93.1
World total cane and beet sugar ...	29,223,181	26,603,360	91.0

Compiled from Weekly Statistical Sugar Trade Journal, November 3, 1932.
a/ Under International Agreement. b/ Refined sugar.
c/ European beet sugar estimates are made by F. O. Licht.

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PRUNES: Estimated production in France and Yugoslavia, average
1922-1931, annual 1927-1932

Years	France	Yugoslavia a/	Total
	Short tons	Short tons	Short tons
Average 1922-1931	7,630	30,988	38,618
1927	6,100	34,000	40,100
1928	2,400	20,500	22,900
1929	4,800	11,900	16,700
1930	17,000	9,475	26,475
1931	4,000	9,500	13,500
1932 b/	2,500	30,000	32,500

Agricultural Commissioner Nielsen, Report No. 18, October 14, 1932.
a/ Export figures for crop years. b/ Preliminary forecast.

WOOL: Exports from Argentina and Uruguay, October 1-September 30, 1930-31 and 1931-32

Country	Argentina 1930-31	Argentina 1931-32	Uruguay 1930-31	Uruguay 1931-32
	Bales	Bales	Bales	Bales
United States	33,261	14,097	6,403	675
Germany	77,527	48,335	35,274	25,949
France	60,194	68,213	25,007	14,697
United Kingdom	107,707	107,769	41,644	19,900
Belgium	48,549	38,278	14,794	8,300
Italy	19,719	38,621	15,828	14,628
Spain	3,177	2,954	2,018	1,107
Netherlands	2,938	4,084	6,178	5,188
Sweden	1,822	1,327	2,096	1,009
Japan	3,593	1,074	683	166
Others	1,353	853	565	1,037
TOTAL	359,840	325,605	150,490	92,656

Assistant Agricultural Commissioner C. L. Luedtke, Buenos Aires.

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COTTON: Price per pound of representative raw cottons at Liverpool November 4, 1932, with comparisons (Converted at current exchange rate)

Description	1932 September 23	1932 September 30	1932 October 7	1932 October 14	1932 October 21	1932 October 28	1932 Nov. 4	1931 Nov. 6
PRICES	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
American								
Middling	8.76	8.25	8.40	7.81	7.87	7.69	7.40	7.94
Low Middling	8.47	7.96	8.12	7.45	7.30	7.28	6.98	7.58
Egyptian (Fully good fair)								
Sakellaridis	12.63	12.02	11.94	11.47	11.15	10.67	10.65	11.92
Upper	10.88	10.23	10.38	10.04	9.98	9.79	9.71	9.40
Brazilian (Fair)								
Ceara	8.76	8.25	8.40	7.81	7.73	7.69	7.40	7.82
Sao Paulo	8.84	8.32	8.48	7.89	7.80	7.76	7.46	7.82
East Indian								
Broach (Fully good)	8.20	7.58	7.76	7.07	7.01	7.04	6.81	7.33
Oomra #1, Fine	7.81	7.20	7.37	6.84	6.78	6.83	6.59	7.12
Sind (Fully good)	7.07	6.46	6.63	6.10	6.17	6.24	6.00	6.65
Peruvian (Good)								
Tanguis	10.93	10.41	10.56	9.90	9.78	9.67	9.38	10.42
Mitafifi	11.55	10.79	10.79	10.43	10.62	10.26	9.95	11.05

Foreign Agricultural Service Division.

BUTTER: Prices at London, Berlin, Copenhagen, Montreal, San Francisco and New York, in cents per pound (Foreign prices by weekly cable)

Market and item	November 5, 1931	October 28, 1932	November 4, 1932
	Cents a/	Cents a/	Cents a/
New York, 92 score	29.25	20.50	21.50
San Francisco, 92 score	32.00	22.00	22.00
Montreal, No. 1 pasteurized	18.60	18.50	18.39
Copenhagen, official quotation	20.15	14.60	15.09
Berlin, la quality	24.51	23.99	24.42
London:			
Danish	22.44	17.70	18.44
Dutch, unsalted	24.30	17.82	18.15
New Zealand	19.58	14.88	14.68
New Zealand, unsalted	20.00	16.35	16.22
Australian	18.65	14.07	13.65
Australian, unsalted	18.82	14.58	14.30
Argentine, unsalted	18.56	13.40	13.28
Siberian	16.54	13.04	12.84

a/ Converted to U. S. currency at prevailing rate of exchange.

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EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

Market and item	Unit	Week ended Nov.4, 1931 a/	Oct.27, 1932 a/	Nov.3, 1932 a/
GERMANY:				
Receipts of hogs, 14 markets	Number	81,794	61,374	63,022
Prices of hogs, Berlin	$ per 100 lbs.	8.92	8.54	8.43
Prices of lard, tcs. Hamburg	"	10.29	8.17	8.06
UNITED KINGDOM b/:				
Arrivals of continental bacon	Bales	125,712	86,654	87,524
Prices at Liverpool, 1st. qual.				
American green bellies	$ per 100 lbs.	8.50	8.53	8.26
Danish green sides	"	9.94	7.77	7.79
Canadian green sides	"	c/	7.47	7.35
American short cut green hams	"	12.44	8.92	8.67
American refined lard	"	8.80	7.04	7.02

Liverpool quotations are on the basis of sales from importers to wholesalers. a/ Converted at current rate of exchange. b/ Week ended Friday. c/ No quotation.

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Index